

# **Agency Strategic Plan**

## ***Department of Business Assistance***

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### **Agency Mission, Vision, and Values**

#### **Mission Statement:**

The Virginia Department of Business Assistance promotes economic growth by helping Virginia businesses prosper.

#### **Agency Vision:**

The Virginia Department of Business Assistance (DBA) is devoted to the growth and success of business and industry throughout the Commonwealth. We strive to be the state government's principal point of communication with the business community and to be the one stop businesses need to make to access resources that maximize the potential for success.

#### **Agency Values:**

- **Treat customers and each other with respect**
- **Encourage creative ideas and initiatives**
- **Act with honesty, integrity mutual trust and fairness**
- **Work together to continuously improve programs, services, actions and attitudes**
- **Openly communicate with each other and our clients**
- **Respond with prompt quality customer service**
- **Keep a clean, safe, fun and friendly environment**

### **Agency Executive Progress Report**

#### **Current Service Performance**

##### **EXISTING BUSINESS SERVICES**

DBA's Existing Business Services Division (EBS) supports business formation and expansion by providing information and assistance through various programs.

During fiscal year 2005, EBS responded to 32,280 requests for assistance from state businesses – a 47% increase from the previous year. The Virginia Business Information Center (VBIC), the state's lead business information resource, responded to more than 14,773 contacts via phone, email, letter and walk-in agency visitation – a 42% increase from the previous year.

EBS developed a signature workshop entitled "Selling to the Commonwealth," as part of the agency's new Procurement Assistance Program during fiscal year 2005. The workshop, designed to teach businesses how to increase revenues by enhancing their knowledge of state procurement practices, was presented in 18 locations throughout the Commonwealth. With assistance from local and educational partners, the message was able to reach 2,289 business owners. Program administrators also assisted with 15 additional procurement-related events statewide.

EBS continued to guide businesses to the state's resources by referring 127 businesses to the agency's workforce services division, 76 to the Virginia Small Business Financing Authority and 42 to the Virginia Economic Development Partnership.

In other outreach efforts, EBS created 53,446 agency introductions at conferences, trade shows and through email solicitations. EBS maintained the agency's website with unique visitors increasing 23% from the previous year to 203,000 - logging a total of 725,000 visits.

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### **FINANCIAL SERVICES**

The Virginia Small Business Financing Authority (VSBFA) is managed by DBA's financial services division. During fiscal year 2005, the VSBFA administered \$11 million in financing committed to 187 businesses and local industrial development authorities (IDA's) resulting in \$97 million in additional financing – ensuing the creation or retention of 2,315 jobs in the Commonwealth.

As part of outreach efforts, finance representatives conducted 255 presentations to businesses, trade associations and localities to inform communities about VSBFA's economic development financing programs – including government loan guarantees, direct loans, and multi-million dollar financing packages to assist in the Commonwealth business expansion and recruitment efforts. During fiscal year 2005, technical and financing assistance was also extended to more than 1,500 contacts.

### **WORKFORCE SERVICES**

The Commonwealth's Workforce Services program provides an economic development incentive for business relocation and expansion projects – working with Virginia businesses to provide customized recruitment and training programs. During fiscal year 2005, the Workforce Services staff assisted 520 companies by providing training to 13,297 Virginians based on employment qualification and skill level. Virginia continues to receive a 100% return on investment for this program from the trained worker within six months.

Workforce Services also provides assistance to the Commonwealth's small businesses. The Small Business New Jobs program assists existing Virginia companies that have 250 employees or less, are hiring at least 5 new full-time employees and making a capital investment of at least \$100,000. During fiscal year 2005, the Workforce Services staff worked with 243 small businesses in this program to assist in the creation of 1,605 new jobs. For small businesses that are retooling and installing new technologies, the Retraining Program worked with 63 companies and helped retrain 3,162 jobs during fiscal year 2005.

### **OTHER AGENCY ACTIVITIES**

Virginia Economic Development Seminars – DBA continued to host quarterly seminars where Virginia's business and economic development communities could network and learn about business trends and government initiatives. This year's topics included tourism, small business healthcare initiatives and training for Virginia businesses seeking to win more contracts with Commonwealth buyers. These venues continue to be significant for professional development, networking and discussion amongst the state's business leaders.

Business Appreciation Week – Businesses of all sizes and industries were recognized on May 15-21, 2005 with events around the state. Every May, DBA serves as a catalyst for Business Appreciation Week – assisting localities around the Commonwealth plan events to acknowledge the impact their businesses have on the economy and overall quality of life in communities throughout Virginia. This year, the Business Appreciation Week theme, "Planting Opportunity – Harvesting Success," was chosen to recognize a new era of Virginia commerce as well as acknowledge the hard work and forethought of business leaders that have come before us.

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### **Productivity**

DBA is proud that productivity has continued to increase over the past five years despite the loss of resources and the expansion of services offered. While DBA has increased service offerings to all businesses there has been a targeted effort to work with small business. New products have been developed to support business financing, workforce development, and business formation and growth.

Improved productivity has been accomplished through the use of new technologies, service delivery systems and partnerships with other service providers. New technologies and improved service delivery systems are being used to eliminate paper work and improve communications with customers. The Workforce Services Jobs Investment Program and the Guide to Doing Business in Virginia are two programs that now use an interactive web-enabled program on CD Rom to communicate with customers. The Virginia Business Information Center uses a toll free and internet based call center to provide customized answers and technical assistance to new and expanding businesses.

Formal and informal partnerships with other agencies have allowed DBA to leverage its resources, increasing our ability to serve our customers. Financial Services has formal partnerships with: the Department of Social Services to administer the Child Day Care Program; the Department of Environmental Quality to administer the Environmental Compliance Assistance Fund; the Tobacco Indemnification and Community Revitalization Commission to administer the Southside Tobacco Region Capital Access Program; and most recently with the Tourism Commission to administer Virginia's Tobacco Region Tourism Development Loan Program. DBA also works with: the Department of Minority Business Enterprise and the Department of General Services to provide training on eVA registration and the certification for small, women and minority owned businesses; with the Small Business Development Centers to offer procurement training; with the Chambers of Commerce, the Virginia Library Association, and the Virginia Asian American Society to disseminate business information.

### **Major Initiatives and Related Progress**

A major initiative of DBA is to support the formation, growth and survival of small businesses in order to create greater individual and community wealth. DBA is expanding existing programs and creating new programs to support these businesses. The Workforce Services Jobs Investment Program has initiated the Small Business New Jobs Program that focuses on existing companies which have less than 250 employees. The Small Business Finance Authority concentrates many of its loan programs on small businesses. Services of the Virginia Business Information Center are being expanded and the delivery system which currently includes telephone and e-mail contacts is being upgraded to include a live chat capability. DBA has developed and implemented the first stage of a procurement assistance program which encourages businesses to sell to the Commonwealth and a second stage of assistance is being developed. DBA has also developed and is now offering training programs for eVA registration and the certification of SWAM businesses.

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### **Virginia Ranking and Trends**

Economic development is very competitive and all States that compete with the Commonwealth have programs that support new and existing businesses by providing workforce incentives, loans, business information, business and incubator counseling, and educational opportunities. In order to remain competitive Virginia must constantly review, revise and invest in our business products. Following are several benchmarks for financial and workforce development programs.

North Carolina – The New & Expanding Industry Training (NEIT) program was established in 1958 as an economic development customized training incentive program to serve the needs of businesses and industries that were creating jobs. In FY04 and FY05, the base appropriation was \$10,986,696. This did not include carry-over funds in the amount of \$7 million and a special appropriation of \$12 million designated from Duke Power's overcharging business customers and was earmarked for companies in Duke's service area.

Georgia – The Georgia QuickStart program was established in 1968. In FY04 the annual appropriation was \$14 million.

Alabama – The Alabama Industrial Training program's annual base funding was \$6.5 million in FY04. In addition, the program was responsible for administering \$125 million in funding set aside for specific projects such as the Mercedes and Toyota automotive plants.

Maryland – Maryland Economic Development Assistance Authority – FY 2005 Appropriation - \$23,750,000 (makes fixed asset loans to businesses)

Maryland Small Business Development Financing Authority – FY 2005 - \$1,496,784 (makes loans to small businesses)

Maryland Venture Fund – FY 2004 Appropriation - \$5,000,000 (makes equity investments in small businesses)

Pennsylvania – First Industries Loan Fund – FY 2004 Appropriation - \$150,000,000 (direct loans to tourism and agriculture industry)

Second Stage Loan Program – FY 2004 Appropriation - \$50,000,000 (loans to expanding businesses)

New PA Venture Guarantee – FY 2004 Appropriation - \$250,000,000

New PA Venture Capital – FY 2004 Appropriation - \$60,000,000

### **Customer Trends and Coverage**

The demand for services provided by DBA has increased with the improvement of the Virginia economy, the expansion of our customer base and a shortened business decision making cycle. Because traditional manufacturing is declining in Virginia, DBA is increasing its efforts to support the formation, growth and survival of entrepreneurs thus significantly increasing the number of potential customers. Additionally, as the population of Virginia becomes more diverse so do the customers of DBA often requiring specialized assistance. Basic employers, potential traditional customer base, is finding that depleted inventories and the need to bring new technologies to market is requiring them to make quick decisions and projects that in the past took several years to unfold are now taking a matter of months.

### **Future Direction, Expectations, and Priorities**

DBA will continue to support economic development in Virginia by working with new and existing businesses to provide workforce incentives, loans, business information and educational opportunities for the business and economic development communities. We also hope to increase our assistance in the area of small business development by refining our programs and reinstituting the Virginia Small Business Incubator Grant Program.

### **Impediments**

DBA has absorbed a 43 percent budget cut since FY02 and in FY06 the state assets of the VSBFA's Economic Development Loan Fund were eliminated. If DBA is to remain competitive with other states and to meet the needs of the Virginia businesses the programs must be fully funded.

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### Agency Background Information

#### Statutory Authority

The Virginia Department of Business Assistance (DBA) was created on July 1, 1996 when the activities of the then Virginia Department of Economic Development were divided between the DBA and the Virginia Economic Development Partnership (VEDP). § 2.2-900-904 of the Sections 2.2-900 through 904 of the Code of Virginia directs DBA to serve as the liaison between "business and state government in order to promote the development of Virginia's economy." The DBA is to:

1. Provide for training or retraining of individuals for specific employment opportunities at new or expanding business facilities in the Commonwealth;
2. Develop and implement programs to assist small businesses in the Commonwealth in order to promote their growth and the creation and retention of jobs for Virginians;
3. Establish an industry program that is the principal point of communication between basic employers in the Commonwealth and the state government that will address issues of significance to business;
4. Make available to existing businesses, in conjunction and cooperation with localities, chambers of commerce, and other public and private groups, basic information and pertinent factors of interest and concern to such businesses; and
5. Develop statistical reports on job creation and the general economic conditions in the Commonwealth.

Sections 2.2-2279 through 2308, known as the Virginia Small Business Financing Act, recognizes the need to assist small businesses in obtaining financing which in turn will promote and develop the long-term economic development of the Commonwealth through the improvement of its tax base and the promotion of employment. The Act establishes the governmental body, the Virginia Small Business Financing Authority, and the structure, powers, duties, and authority of this public body corporate and political subdivision of the Commonwealth.

Section 2.2-2309 establishes the creation, administration, and management of the Virginia Export Fund. All funding for this program was removed in 2000.

Section 2.2-2310 establishes the creation, administration, and management of the Virginia Small Business Growth Fund, also known as the Virginia Capital Access Program.

Section 2.2-2311 establishes the creation, administration, and management of the Capital Access Fund for Disadvantaged Businesses.

Sections 10.1-1197.1 establishes the creation, administration, and management of the Small Business Environmental Compliance Assistance Fund.

Sections 59.1-284.1 establishes a permanent revolving fund known as the Virginia Economic Development Revolving Fund. This fund was eliminated during the 2005 General Assembly session and the funds granted to a non-profit entity.

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### **Customer Base:**

Customer Description	Served	Potential
Agency Staff	56	56
Banks	38	140
Business Establishments	45,296	172,000
Economic Development Allies	400	400
Local Industrial/Economic Development Bond Issuing Authorities	7	150
Small Business Incubators	25	29
State Agencies	55	136

### **Anticipated Changes In Agency Customer Base:**

Improving economic conditions has lead to an increase in new business formations, expansion of existing companies and additional recruitment opportunities for Virginia. Many businesses are increasingly diverse with more small, minority, ethnic and women-owned businesses. These businesses often require specialized services and assistance in order to grow and sustain their businesses.

Additionally, the decline of manufacturing jobs, the out sourcing of services to other countries, and the increase in service sector jobs has increased the importance of providing environment and support programs to aid new business formations and the expansion of existing businesses.

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### **Agency Partners:**

**Center for Innovative Technology**

Commercialization of technology

**Chamber of Commerce**

Existing Business Support

**Community College System**

Training

**Department of Agriculture & Consumer Affairs**

Financing resource for clients

**Department of Environmental Quality**

Small Business Compliance Assistance Fund

**Department of Housing and Community Development**

Loans and grants

**Department of Labor and Industry**

Consultation

**Department of Mines, Minerals and Energy**

Small operator assistance program

**Department of Minority Business Enterprise**

Small, women and minority business certification

Pace Lending Program

**Department of Professional Occupational and Regulation**

Licensing

**Department of Social Services**

Child Day Care Financing Program

**Department of Taxation**

Tax

**Incubators**

Entrepreneurial start-up

**Local, Regional and State Economic Developers**

Business assistance and recruitment

**Procurement Technical Assistance Centers**

Federal procurement assistance

**Rural Development Corporation**

Loans

**Small Business Administration**

Small business loans

**Small Business Development Centers**

Business classes and counseling

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### **State Corporation Commission**

Registration

### **Tobacco Indemnification & Revitalization Commission**

Southside Tobacco Capital Access Program

### **U. S. Economic Development Administration**

Federal Economic Development Loan Fund Program

### **Universities**

Training

### **Virginia Economic Development Partnership**

Financing resource for clients

### **Virginia Employment Commission**

Training

### **Virginia Tourism Corporation**

Tobacco Region Tourism Development Loan Program

### **Workforce Investment Boards**

Training



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### **Agency Products and Services:**

#### **Current Products and Services**

- New Jobs Program targets those economic development projects which involve competition with other states or countries. These projects may involve expansions of existing Virginia companies or new facility locations involving new jobs and capital investment.
- Small Business New Jobs Program focus on existing Virginia companies which have 250 employees or less companywide. These companies must be for-profit and creating new jobs and capital investment.
- Retraining Program supports companies that are upgrading the skills of its existing workforce because the company is undergoing an integration of new technology into its production processes, changing product lines in keeping with marketplace demands, or substantially changing its service delivery process requiring an assimilation of new skills and technological capabilities. Retraining Program supports companies that are upgrading the skills of its existing workforce because the company is undergoing an integration of new technology into its production processes, changing product lines in keeping with marketplace demands, or substantially changing its service delivery process requiring an assimilation of new skills and technological capabilities.
- Business Incubation Program - Business incubation programs accelerate the successful development of entrepreneurial companies through an array of business support resources and services, developed or orchestrated by incubator management and offered both in the incubator and through its network of contacts. The goal is to produce successful firms that will leave the program financially viable and freestanding. These incubator graduates create jobs and wealth, revitalize neighborhoods, commercialize new technologies and strengthen the local and state economies. An incubator must provide management guidance, technical assistance and consulting tailored to young, growing companies. Incubators provide clients access to appropriate rental space and flexible leases, shared equipment, technology support and assistance in obtaining the financing necessary for company growth.
- Virginia Business Information Center (VBIC) - The Virginia Business Information Center is a toll free and internet based call center for start up, existing and expanding businesses to contact with questions. It is staffed by experienced economic developers with knowledge ranging from local business license requirements to environmental regulation to funding sources. This product has existed since December of 2002 and currently handles approximately 300 contacts per week. Approximately 60% of the calls are from start-up business owners. VBIC bridges the informational gaps between potential entrepreneurs and all available resources. VBIC contributes significantly to the positive business climate in Virginia. This service is a complimentary function to the many local websites/internet based informational resources.
- Virginia Economic Development Seminars: DBA hosts quarterly seminars where members of Virginia's business and economic development communities meet for professional development, networking and discussion on the latest economic trends.
- Publications: DBA produces a quarterly newsletter, annual report and agency wide and program-specific materials.
- Direct Loans: Through its "gap" financing and certain market specific loan programs, the VSBFA provides direct loan financing to businesses and local industrial and economic development authorities statewide. Loan programs such as the federally-funded Economic Development Loan Fund (EDLF) and Defense Conversion Loan Fund (DCLF), in which the VSBFA partners with private debt and equity financing to provide fixed asset and permanent working capital loans; the Child Day Care Program (CDC), in partnership with DSS to provide "soft cost" financing to family home providers and child day care centers; and the Environmental Compliance Assistance Fund (ECAAF), in partnership with DEQ to provide fixed asset financing to small businesses for purposes of improving the environment, are all examples of our direct loan programs.
- Indirect Loans: Providing deficiency guarantees to banks for specific small business loans through our Loan Guaranty Program (LGP) or providing loan portfolio insurance to banks to mitigate the risk on a portfolio of small business loans made by banks through our Virginia Capital Access Program (VCAP) and our Southside Tobacco Region Capital Access Program (TCAP).
- Conduit Financing: The VSBFA is the statewide issuer of industrial development bonds to qualifying small manufacturers and 501 c 3 non-profit entities through our Industrial Development Bond Program

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(IDB). The VSBFA also serves as the Commonwealth's administrator of the statewide private activity bond allocation for all housing and industrial bond issuances as well as the Governor's discretionary pool.

- **Technical Assistance/Resources:** The VSBFA provides financial counseling to businesses and business owners who express a need for financing but do not know the necessary steps, procedures, and tools to obtain such financing through public and/or private sectors.
- **Procurement Assistance -** Businesses remain competitive and prosper when they have strong sources of revenue. The Commonwealth purchases \$5 billion in goods and services annually and is a potential revenue source for businesses. To help businesses remain competitive and prosper, the DBA is encouraging businesses to sell to the Commonwealth. DBA provides training on eVA registration and the Commonwealth's certification for small, women and minority owned businesses. DBA partners with local business organizations and procurement officers to host educational sessions which include networking opportunities for businesses and procurement officers. In addition, DBA offers a "spend report" service which provides businesses with a customized product list of recent state purchases and includes the procurement officer name and contact information—a prospect list. Staff is also available to help businesses develop a specific company strategy to sell to the Commonwealth.
- **Business Outreach Services -** DBA solves business problems. Whether dealing with multiple state agencies or market driven road blocks, some businesses need an advocate or a counselor. EBS staff works directly with businesses and assists with a full range of problems. While the Virginia Business Information Center handles the majority of our business inquiries via e-mail or telephone, there are certain issues which merit face to face counseling, extensive research and the coordination of resources. Outreach staff is assigned to these projects. One "packaged" effort that has been replicated in 4 different markets is the Business Assistance Response Team (BART). After receiving a VEC Worker Adjustment and Retraining Notification (WARN), announcing a workforce reduction of a major employer in a particular market, DBA hosts an event for the remaining business community to insure that they know about available resources that will help them survive and grow.
- **Information Services -** DBA is the source for business information for the Commonwealth. Through numerous allies, we disseminate both DBA and other information pertinent to businesses. Outreach staff markets the agency and state business resources. EBS manages the content on the Agency's website and distributes the agencies promotional materials at conference/seminars/other events. EBS distributes information directly to businesses at conferences and seminars and indirectly through its partners (Chambers, local Economic Developers, etc.). EBS wants businesses and partners with questions to call VBIC and staff will respond accordingly.

### **Factors Impacting Agency Products and Services**

DBA has developed a number of new products to provide business assistance to our customers. As these products have come on line and their availability has become known the product usage has grown. Additionally, many of these products have been expanded to address the needs of more sophisticated users. For example the Virginia Business Information Center has added a live chat feature to its toll free and e-mail based services and our Procurement Assistance Program has expanded from one to two levels of assistance.

### **Anticipated Changes in Agency Products and Services**

Economic development is an extremely competitive business and in order to stay competitive Virginia must continue to evaluate and position its products and services in the national and international market place. Increasing interest rates, consolidation in the banking industry and reductions in federal assistance is putting additional pressure on our state financing programs and we must look for innovative ways to support our businesses.

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### **Agency Financial Resources Summary:**

The Department of Business Assistance is funded primarily by Commonwealth of Virginia General Funds. The only exception to that is for the Financial Services for Economic Development service area, aka Virginia Small Business Financing Authority.

The VSBFA has several different loan programs which are used to provide the funds to cover payroll and benefits expenses as well as to provide direct loans and loan guarantees. At June 30, 2005, the total account fund balance was \$7,884,142. Effective September 1, 2005 the State Revolving Loan Fund was taken from the VSBFA and is to be used as start-up money for the Non-Profit CDFI and Community Development Bank. By removing these funds from the VSBFA, they experienced a decrease in the total fund balance by \$7,884,142.

The loan funds that the VSBFA will have access to beginning fiscal year 2006 have caps on the amount of funds that can be used to pay for payroll and benefit costs. Because of this, we are requesting an additional \$350,000 in general funds for operating income for Financial Services. In addition, 3 of VSBFA's loan funds are projected to be depleted of funds by fiscal year end 2006. Therefore, we are requesting \$5,000,000 in non-general funds to continue VSBFA's mission.

	<b><u>Fiscal Year 2007</u></b>		<b><u>Fiscal Year 2008</u></b>	
	<b>General Fund</b>	<b>Nongeneral Fund</b>	<b>General Fund</b>	<b>Nongeneral Fund</b>
<b>Base Budget</b>	\$11,066,542	\$2,331,045	\$11,066,542	\$2,331,045
<b>Changes To Base</b>	\$381,274	(\$1,024,595)	\$306,274	(\$1,065,915)
<b>AGENCY TOTAL</b>	<b>\$11,447,816</b>	<b>\$1,306,450</b>	<b>\$11,372,816</b>	<b>\$1,265,130</b>

### **Agency Human Resources Summary:**

#### **Human Resources Overview**

The Department of Business Assistance depends primarily on the use of full-time classified employees to fulfill its mission of providing training and information, as well as financial support or resources, to small, women and minority owned businesses.

The agency has challenges in the areas of 1) assuring enough staff are available to provide these services which are critical to economic development in Virginia; 2) attracting and retaining qualified staff that are often paid at a significantly lower rate than their private sector counterparts from which our candidates come; and 3) loss of expertise in economic development as DBA employees become eligible for retirement. As of fiscal year 2006, the VSBFA had 9 FTE classified positions; of these, only 1 is considered "nonrestricted" due to its 100% general funding. All remaining positions are "restricted" due to their non-general fund funding source. (Prior to fiscal year 2000, the VSBFA had 2 general funded "unrestricted" positions but had to relinquish one due to budget cuts). Given the decline in VSBFA's non-general fund revenues due to a significant loss of funds, we are requesting 2 additional general fund FTE's but will not add headcount unless funds and product demand increase.

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### Full-Time Equivalent (FTE) Position Summary

Effective Date: 6/30/2005

Total Authorized Position level .....	46
Vacant Positions .....	10
Non-Classified (Filled).....	0
Full-Time Classified (Filled) .....	36
Part-Time Classified (Filled) .....	0
Faculty (Filled) .....	0
Wage .....	10
Contract Employees .....	0
Total Human Resource Level .....	46

### Factors Impacting Human Resources

- The impact of an aging workforce and years of service of current employees may result in potential retirements that would have a significant impact upon the expertise and institutional knowledge of the DBA staff.
- DBA has a highly trained and specialized labor force which can be difficult to recruit and retain because of the disparity between state salaries and the private sector.
- Many of DBA's programs target small, women and minority businesses. To that end DBA is interested in diversifying its workforce to better serve these businesses.

### Anticipated Changes in Human Resources

- The average age of DBA employees is 47.5 (compared to the statewide average of 45). Twenty percent (20%) of DBA employees have more than 20 years service. 12%+ of our current staff is eligible for retirement.
- Additional training to enhance current expertise for retention of staff, as well as training new employees, is needed, which will result in costs to DBA.
- Additional training to provide leadership/ managerial expertise is needed to provide well-equipped staff to replace those retiring. This will also represent costs to the agency.
- Succession planning, to avert a critical negative impact on services, must be provided to include not only training needs, but also such things as career pathing and mentoring.

## Agency Goals

### Goal #1:

***Develop creative applications of public and private financing for the benefit of new and expanding businesses and assist in the creation or retention of jobs.***

#### **Goal Summary and Alignment:**

DBA's Financial Services for Economic Development implements the Virginia Small Business Financing Act which assists Virginia's new and existing businesses, as well as businesses expanding into Virginia, by increasing access to capital through the creative application of public and private financing. The goal is to maximize employment opportunities and investment throughout the Commonwealth. This goal directly aligns with DBA's mission to promote economic growth by helping Virginia businesses prosper.

#### **Statewide Goals Supported by Goal #1**

- Be a national leader in the preservation and enhancement of our economy.
- Be recognized as the best-managed state in the nation.

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### **Goal #2:**

***Provide marketing incentives for new and expanding Virginia businesses to create job opportunities by offering consulting services, recruiting, retaining, and funding assistance.***

#### **Goal Summary and Alignment:**

DBA's Workforce Services Jobs Investment Program (WSJIP) is a business development incentive that supports economic development efforts throughout Virginia. The program reduces the human resource development costs of new and expanding companies that are creating new jobs throughout the Commonwealth. WSJIP is an integral component of the State's economic development efforts and aligns directly with the department's mission of promoting economic growth in Virginia by helping businesses prosper.

#### **Statewide Goals Supported by Goal #2**

- Elevate the levels of educational preparedness and attainment of our citizens.
- Be a national leader in the preservation and enhancement of our economy.
- Be recognized as the best-managed state in the nation.

### **Goal #3:**

***Enhance the positive business climate in Virginia by solving business problems through the delivery of services provided through the Virginia Business Information Center, existing business outreach team, procurement assistance and incubator program.***

#### **Goal Summary and Alignment:**

DBA contributes to the economy of Virginia by integrating entrepreneurship into the Commonwealth's economic development efforts and by retaining and assisting the expansion of existing businesses thereby, contributing to the stability and growth of the economy. By supporting the formation, growth and survival of entrepreneurs we are not only creating jobs and capital investment but also aiding in the diversification of the economy of the Commonwealth. The programs of DBA proactively link businesses with the state's 65 business assistance programs and 35 regulatory programs.

This goal aligns directly with the mission of the Department of Business Assistance by helping the new and existing businesses grow and prosper. By directly delivering technical assistance, solving both individual and systemic problems and acting as a broker for other information and support, the department is able to leverage its resources along with those of its partners to improve the ability of Virginia's businesses to prosper.

#### **Statewide Goals Supported by Goal #3**

- Be a national leader in the preservation and enhancement of our economy.
- Be recognized as the best-managed state in the nation.

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### **Goal #4:**

***Improve the chance of business success by increasing the awareness of available services to Virginia businesses through the delivery of informational seminars, trade show exhibits, newsletters, website management and strategic public relations.***

#### **Goal Summary and Alignment:**

The mission of DBA is to promote economic growth by helping Virginia business prosper. By maintaining an open line of communication, providing business information and educational seminars, DBA is contributing to the success of businesses. DBA presents quarterly Economic Development Seminars that present topical information to business and economic development communities; provides information on DBA's programs and services; supports a website which includes news, events and outreach efforts; publishes a quarterly newsletter and annual report with information for the business and economic development communities including statewide programs and events as well as national business trends; and supports the placement of public relations and advertising in targeted publications and other media sources throughout Virginia.

#### **Statewide Goals Supported by Goal #4**

- Be a national leader in the preservation and enhancement of our economy.
- Engage and inform citizens to ensure we serve their interests.

### **Goal #5:**

***Provide for the effective management of DBA personnel and state resources.***

#### **Goal Summary and Alignment:**

This goal provides for the effective use of the resources allocated to DBA. Through effective financial management, human resource management, government procurement, information technology and performance management, DBA intends to increase productivity and the performance of its staff while improving customer satisfaction and product delivery.

#### **Statewide Goals Supported by Goal #5**

- Be a national leader in the preservation and enhancement of our economy.
- Be recognized as the best-managed state in the nation.